

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Magellan Financial Group Limited
ABN	59 108 437 592

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Hamish Douglass
Date of last notice	25 July 2019

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect Interests
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Midas Touch Investments Pty Ltd Douglass Employee Share Fund Pty Ltd Douglass Foundation Pty Ltd
Dates of change	29 July 2019
No. of securities held prior to change	21,792,277 Ordinary Shares (ASX:MFG); 14,516,803 Magellan Global Trust (ASX:MGG) 1,780,349.2377 Magellan Global Fund 1,948,531.8937 Magellan High Conviction Fund 597,987 Magellan Global Equities Fund (ASX:MGE) 519,841 Magellan Global Equities Fund (Currency Hedged) (ASX:MHG)
Class	Units in Magellan Global Equities Fund (ASX:MGE) Units in Magellan Global Equities Fund (Currency Hedged) (ASX:MHG) Units in Magellan Global Trust (MGG)
Number acquired	319 Units in MGE 277 Units in MHG 247,052 Units in MGG
Number disposed	N/A

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$3.7672 per unit in MGE \$3.4174 per unit in MHG \$1.7628 per unit in MGG
No. of securities held after change	21,792,277 Ordinary Shares (ASX:MFG); 14,763,855 Magellan Global Trust (ASX:MGG) 1,780,349.2377 Magellan Global Fund 1,948,531.8937 Magellan High Conviction Fund 598,306 Magellan Global Equities Fund (ASX:MGE) 520,118 Magellan Global Equities Fund (Currency Hedged) (ASX:MHG)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Distribution reinvestment plan

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.

31 July 2019

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